

November 19, 2008

Matt Konopisos
Reno Astros/W.A.K. Design Build, LLC
9410 Prototype A19
Reno, NV 89521

Dear Mr. Konopisos,

Based upon your interviews with Parks, Recreation and Community Services ("PRCS") staff, I understand you are the general manager and authorized representative for the Reno Astros, LLC, a Nevada limited liability company (hereafter "Astros"), which is a professional baseball team currently based at Moana Ballpark, and W.A.K. Design Build, LLC, a Nevada limited liability company (hereafter "WAK"), which is a developer and licensed general contractor. The City understands that the Reno Astros and/or WAK are interested in pursuing concepts, discussions and possibly preliminary negotiations toward one or more opportunities associated with the sport of baseball, as outlined hereafter. The purpose of this letter is to formally confirm all parties' interest in exploring these opportunities.

The concepts to be pursued are summarized as follows:

A. Moana Site

1. The City is engaged in discussions with several baseball and aquatic groups to obtain funding and input regarding the overall use of the City's property at Moana. PRCS intends to engage professional recreation consultants to provide site planning, preliminary facility planning, and feasibility analysis, and is desirous of obtaining financial and in-kind assistance and input from the Astros and/or WAK.
2. If the present Moana baseball field is retained, the Astros are interested in a medium term agreement for use of the field.

B. Rancho San Rafael (Reno Sports Complex)

1. Ultimately, the Astros and WAK desire to develop a multi use sports complex at Rancho San Rafael including six to eight ball fields and a multiuse indoor sports center, both capable of hosting leagues and tournaments. The fields would be on land owned by Washoe County, and would incorporate the four existing softball fields operated by PRCS as the Reno Sports Complex. The concept would be similar to the Big League Dreams Sports Complex located in Manteca, California, and other locations.

2. When complete, the Astros would make this complex their home field. With movable fencing the complex would be available for youth and adult baseball and softball.

3. To make this concept attractive for tournaments and financially viable, the complex may include a commercial component and may involve participation by the City of Reno Redevelopment Agency.

C. Governor's Bowl Site

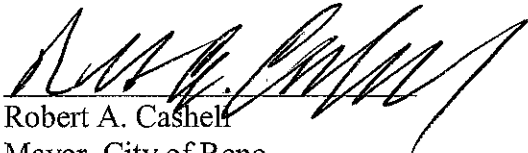
In the event a professional size baseball field will not be retained or developed at the Moana site, an option the Astros are considering moving their team to the Governor's Bowl site. To utilize the Governor's Bowl, the Astros would require modifications, including construction of additional seating for up to 2,500 persons and possibly installation of artificial turf to improve playing conditions and to accommodate multiple uses such as youth football, baseball and soccer. If this option is pursued, the Astros would enter into a medium term agreement to use that field.

The Reno City Council, at its meeting on November 19, 2008, has authorized this Letter of Interest to direct staff to enter into discussions with the Astros and WAK to explore the concepts outlined above, to determine their economic feasibility and compatibility with other user groups and PRCS goals, and if potentially viable, to enter into preliminary negotiations toward a memorandum of understanding or development agreement.

This Letter is not intended to create or constitute a legally binding obligation on either party to ultimately enter into an agreement. Until a formal agreement is entered, either party may discontinue negotiations upon notice to the other party. This letter shall be effective for one hundred eighty (180) days from the letterhead date. This letter shall automatically terminate unless mutually extended in writing by the City (acting through and in the discretion of its City Manager) and/or the Astros or WAK (acting through and in the discretion of their managing member) and for a period not to exceed an additional one hundred eighty (180) days.

Please indicate Astros' and WAK's interest in moving forward along the lines outlined herein by having a duly authorized representative sign and return the enclosed copy of this letter.

Sincerely,



Robert A. Cashell
Mayor, City of Reno

ACCEPTANCES

Reno Astros, LLC, a Nevada limited liability company, agrees to the forgoing Letter of Interest.

RENO ASTROS, LLC

By Matt Koropis

Print Name Matt Koropis

Print Title Owner

W.A.K. Design Build, LLC, a Nevada limited liability company, agrees to the forgoing Letter of Interest.

W.A.K. DESIGN BUILD, LLC

By Matt Koropis

Print Name Matt Koropis

Print Title CDO